

# Mortgage Application Checklist\*

Gathering your paperwork ahead of time ensures a faster, smoother closing. Below are the documents you and your co-borrowers may need to qualify and process your mortgage or home equity loan.

- Be Prepared: Your lender may request additional documents later.
- Keep in Mind: Not all listed items are required for every loan.



## Property Information

- Refinancing?** Current loan statement
- Purchasing?** Signed sales agreement & proof of funds for down payment
- Building new?** The construction contract, plans and specs, and draw schedule
- Selling your current property?** Copy of the listing agreement or sales agreement if under contract or closing disclosure from the sale
- Current homeowners insurance declaration page
- Most recent real estate tax bills
- Bank or asset statements for the past 2 months
- Name(s) of other person(s) on the deed

## Other Possible Income Verification

- Receive overtime, bonuses, or commissions?** Documentation supporting continued receipt
- Receive alimony or child support?** Divorce decree, separation agreement, court order, and/or voluntary payment agreement and proof of payments
- Dividend and/or Interest Income?** Account statement history for the past 2 years
- Military income (allowance, hazard, proficiency)?** Verification of continued receipt for past 3 years
- Veteran's assistance?** Documentation from VA
- Non-taxable income?** Must provide third-party documentation of income for 2 years and verification of continued receipt for 3 years

## Borrower's Income Information

### Employed

- Pay stubs for the past 30 days
- W-2 & 1099 Forms for the past 2 years
- Signed Federal tax returns for the past 2 years (including all schedules)

### Self-Employed Business Income

*(25% ownership or more in business)*

- Accountant prepared year-to-date balance sheet and profit & loss statement
- Signed Federal tax returns for the past 2 years (include all schedules and K-1 statements)

### Retired

- Current retirement account statements (401K, 403b, IRA, brokerage, etc.)
- Pension letter
- Current Social Security award letter



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\* This checklist is intended to be used as a tool to help consumers assemble information during the mortgage and home equity loan process. The information on this checklist is not required to start an application, but can be provided. Not an offer to extend credit. Loans are subject to credit and underwriting approval. Other restrictions may apply.

